

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 2597 – HB 3113

January 27, 2012

SUMMARY OF BILL: Authorizes an insurer to make, offer, or permit a preference or distinction in property, marine casualty, or surety insurance policies based on membership in specified groups. Requires such preference or distinction to be actuarially justified and not excessive, inadequate, or unfairly discriminatory. Authorizes the Commissioner of the Department of Commerce and Insurance (TDCI) to monitor insurers for compliance.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to TDCI, the Department will determine compliance with this requirement during its regularly scheduled five-year insurer compliance examinations.
- According to TDCI, implementation of this bill will not create additional responsibilities or significantly change the current regulatory, administrative, or enforcement activities of the Department. Therefore, the fiscal impact is not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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